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## Greater urgency needed on renewables

The region's peak industry body **Business Hunter** has welcomed calls from the Australian Energy Market Operator's (AEMO) to urgently invest in generation, long-duration storage and transmission to achieve energy certainty.

Business Hunter CEO, Bob Hawes said AEMO's update to the *2022 Electricity Statement of Opportunities* (ESOO), reflected the key concerns of businesses in the region, who will see the closure of Liddell power station in April, with no major renewable energy projects in sight.

"Businesses have been holding their breath for some time now, with increasing uncertainty over pricing and reliability holding them largely at ransom. The only certainty we've had is when traditional energy assets will be retired, which does not give businesses confidence to embark on growth or expansion plans, and in many cases casts a shadow on their ability to maintain current operations," said Mr Hawes.

Energy bills are an acute source of concern for Hunter businesses, with 20% indicating they are extremely concerned (a score of ten out of ten), about the impact of energy costs on their ability to maintain existing operations and staffing levels.

Mr Hawes said AEMO's update reiterated Business Hunter's long-standing concern that renewables were not coming online fast enough, highlighting the planning pathway as a key constraint.

"Our State Election Platform makes several recommendations for the incoming government on energy policy. Eliminating planning queues for all renewable energy and energy storage projects via automatic state significant infrastructure status is high on that list," said Mr Hawes.

Mr Hawes said **Business Hunter's** theme this election was '*We Mean Business*' and addressing volatility in the energy market was a core focus.

"It's distressing to hear that things keep sliding. We've got a very clear picture of where we want to get to, yet we can't seem to get there," said Mr Hawes.

Mr Hawes said the message coming from the New H2 Symposium in Newcastle this week highlighted the scale of the challenge that lies ahead.

“The ambition in the Hunter is not just to produce enough renewable energy to meet our own domestic requirements, but to become a major export hub of clean energy. That is going to necessitate an enormous degree of capital investment, land, materials and labour,” said Mr Hawes.

“We know there’s no shortage of demand and interest from overseas, the challenge is whether we’ll be able to leverage the opportunity. Government has a significant role to play here in supporting the ecosystem to develop so we can attract quality investors.”

***Interviews: Bob Hawes 0418 496 745***